

Message Text

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FM SECSTATE WASHDC

TO AMCONSUL HONG KONG

USLO PEKING

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FOL REPEAT MANILA 10378 SENT ACTION SECSTATE

INFO MOSCOW TOKYO JUL 29

QTE

LIMITED OFFICIAL USE MANILA 10378

E.O. 11652: N/A

TAGS: EWWT, ETRD, UR, RP

SUBJECT: SOVIET SHIPPING -- A NEW AREA OFFENSIVE

1. A WELL-PLACED SHIPPING SOURCE REPORTS THAT SOVFRACHT HAS LAUNCHED AN ALL-OUT OFFENSIVE TO CAPTURE WESTERN PACIFIC REGIONAL HAULAGE OF BULK PRODUCTS AND RAW MATERIAL. THIS PARALLELS EFFORT, REPRESENTED IN PHILIPPINES BY FORMATION OF FIL-SOV., TO CHALLENGE CONFREENCE LINERS ON DRY CARGO. FIRST STEP, SOURCE REPORTS, WILL BE INTRODUCTION SOON OF TWO NEW 20,000 TON BULK LIQUID CARRIERS. BOOKINGS QUOTE AT VERY ENTICING RATES UNQUOTE ARE NOW BEING SOUGHT FOR CARGOS OF PHILIPPINE COCONUT OIL AND OF AUSTRALIAN TALLOW. VESSELS WILL LOAD FOR WESTERN EUROPEAN DESTINATIONS.

2. ACCORDING SOURCE, QUOTE MARCOS/COJUANGCO UNQUOTE -OWNED FIL-SOV IS NOT BEING BROUGHT INTO THIS NEW VENTURE,
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NOR IS ANY PHILIPPINE PARTNER. VESSELS WILL BE BOOKED VIA

AUSTRALIAN, DANISH AND OTHER OFFSHORE CONNECTIONS. THE FIRST OF THE NEW VESSELS IS EXPECTED IN MANILA WITHIN THE NEXT FEW WEEKS. FURTHER VESSELS REPORTEDLY WILL BE MADE AVAILABLE AS TRAFFIC WARRANTS.

3. COMMENT. IN VIEW OF REPORTED CLOSE TIES BETWEEN FIL-SOV AND SOVFRACHT, THE SUGGESTED LACK OF FIL-SOV INVOLVEMENT IN THIS NEW VENTURE SEEMS STRANGE. THE REPORT OF BOOKINGS OF PHILIPPINE COCONUT OIL SHIPMENTS THROUGH A NON-PHILIPPINE AGENT IS, HOWEVER, FROM A VERY RELIABLE SOURCE.
SULLIVAN

UNQTE
INGERSOLL

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